

state, or any other resources, save those derived from tuition money. In that year for the first time, by the resolution of 1811 No. 38, the College received the sum of one thousand dollars, which has since been annually paid to it. This sum continued to be the only income of the Institution not derived from the scholars, until the year 1824, when the proceeds of a Lottery granted by the State amounting to \$20,000, was invested in bank stock, from which an annual income of \$1200 has since been derived. These sums amounting together to \$2,200 per annum; are all your Memorialists are now receiving for the original endowment of \$4666,66. Without estimating the heavy accumulation of principal and interest with which the State would be chargeable from 1806, when the funds were entirely withdrawn, to 1812, when the resolution allowing the \$1000 was passed, during all which time the College was receiving nothing from the State, directly or indirectly, and without adverting to the fact, that the lottery fund was created without charge upon the public Treasury, but crediting both that, and the donation of \$1000 to the State, and discarding from the calculation the subsequently accruing principal and interest upon that portion of the chartered annuity which the income from both those sources is inadequate to cover, there remains due of the principal of that annuity the sum of \$2466,66. If your Memorialists were to ask, not only that the whole of this sum should be added to the annuity of \$1000 they are now receiving from the State, but that they should be paid also the heavy amount of principal and interest which it would require to place them in the condition they would have occupied if the endowment of £1750 had never been taken away, or reduced, they are at a loss for reasons upon which such an application could be rejected. They make, however, no such application. They do not even ask, at this time, the whole of the \$2466,66. abandoning all claim for arrearages of principal and interest, from 1806 to the present period; all that your Memorialists now